

Ludgate and Watling House, London EC4

The Ludgate Estate: 1 Fleet Place, 10 Fleet Place, 100 New Bridge Street; and Watling House, Cannon Street.

The development of 1 and 10 Fleet Place and 100 New Bridge Street, completed in 1992, was an urban regeneration of land previously occupied by railway lines which are now re-sited below ground. Watling House was developed in 1998, close to St Paul's Cathedral. The standards of construction, finish and services are similar to those found at Broadgate.

53,350 sq m (574,250 sq ft) offices
2,400 sq m (26,250 sq ft) retail
Near Blackfriars and Farringdon
mainline and underground stations
www.vicinitee.com

Virtual freehold and long leasehold
50% owned in joint venture
Rent passing £23.7m pa

Tenants include:

Baker & McKenzie
Bryan Cave LLP
Clydesdale Bank
CRESTCo
Denton Wilde Sapte
Dow Jones
Kroll Buchler Phillips
MCI WorldCom
Scottish Widows

122 Leadenhall Street, London EC3

Situated opposite the Lloyds of London building in the City, the building was first constructed in 1969 and substantially rebuilt in 1996. It is located in an area of the City designated as suitable for high rise buildings. The majority of the leases are due to expire in 2008 and the potential of the site for a tower redevelopment post lease expiry is being promoted, with the appointment of architect Richard Rogers Partnership.

16,650 sq m (179,150 sq ft) offices
812 sq m (8,740 sq ft) retail
0.4 hectare (1 acre) site
www.vicinitee.com

Freehold
100% owned
Rent passing £6.9m pa

Tenants include:

Banca Monte Dei Paschi Di Siena
Crédit Agricole
Marks & Spencer

Blythe Valley Park, Solihull

The joint venture to own and develop BVP was established in 1999. It has successfully developed and let some 36,200 sq m (390,000 sq ft) of primarily B1 office space on a landscaped park with direct access from junction 4 of the M42. The park has ancillary retail, day nursery and Virgin health and fitness facilities. The 2,350 sq m (25,500 sq ft) Innovation Centre, managed by University of Warwick Science Parks, was developed and is owned jointly with Solihull Metropolitan Borough Council. Development of further areas of the park will be undertaken subject to market demand.

Rent passing will increase to £6.1 million per annum on expiry of current rent free periods.

36,200 sq m (390,000 sq ft) offices
69 hectares (170 acres) business park
Planning consent for 111,500 sq m
(1.2m sq ft)

www.blythevalleypark.co.uk
Predominantly freehold
50% owned in joint venture
Rent passing £5.8m pa

Tenants include:

Centrica
Logica
Ove Arup
Vodafone

The Plaza Centre, Plaza Tower and Centre West, East Kilbride, Scotland

The new Centre West and the established Plaza Centre together create a prime retail destination in East Kilbride.

In 2000 the enclosed Plaza was substantially refurbished including the creation of a new atrium, which now provides the direct link to our new adjoining shopping centre development known as Centre West.

During the year, in addition to the new lettings, the lease of the Somerfield supermarket in the Plaza Centre was acquired by the company and, after store improvements, relet to Primark.

The 26,500 sq m (285,000 sq ft) Centre West, which is held on a geared leasehold interest from feuholders South Lanarkshire Council, was completed and opened in March 2003. Anchored by a 11,150 sq m (120,000 sq ft) Debenhams department store, Centre West is 89% by area let or under offer.

Technology previously developed for Meadowhall has been installed at Centre West including a retailer intranet developed by Comgenic, the joint venture company launched in October by British Land and PoulterNet.

Plaza Centre: 28,000 sq m (300,000 sq ft) retail, 45 units
Plaza Tower: 15,000 sq m (161,000 sq ft) offices
Centre West: 26,000 sq m (279,860 sq ft) retail, 49 units
Multi-storey and level car parks

Plaza: feuhold
Centre West: long leasehold
100% owned
Plaza: rents passing £5.3m pa
Centre West: rent (let or under offer) £5.6m pa

Major tenants:
Plaza Centre:
BHS
Boots
Marks & Spencer
Primark
WH Smith
Plaza Tower:
Inland Revenue
Centre West:
Debenhams
French Connection
HMV
JB Sports
Next
River Island
Superdrug
USC

The Peacocks Centre, Woking

Completed in 1992, this fully enclosed Centre is the prime shopping scheme in Woking.

There are three principal levels of retail trading, anchored by Allders (12,700 sq m/137,000 sq ft), Marks & Spencer Food Store, Primark, TK Maxx and Woolworths. In a further 80 retail units tenants include Next, Monsoon, Accessorize, River Island and Virgin. During the year, a record prime rent was achieved with a letting to the German retailer Tchibo, one of their first shops in this country. The lower trading level has a 400 seat food court with popular offers from Aroma, Burger King and KFC, plus independent specialists. There is also a direct link to the adjacent Toys R Us Superstore (not in the Company's ownership) and the multi-storey car park.

29,700 sq m (320,000 sq ft) retail
Long leasehold
100% owned
Rent passing £5.8m pa

Major stores:
Allders
Marks & Spencer
Primark
TK Maxx
Woolworths

Eastgate Shopping Centre, Basildon

The Eastgate Centre represents a major part of Basildon Town Centre and is visited by over 13 million customers a year.

The retail mall contains three anchor stores and 116 units. Following significant lettings at the end of 2001 to Next, HMV and New Look, new interest is being shown by a variety of retailers. During the last 12 months seven further lettings have been achieved to tenants including Holland and Barratt and Clinton Cards.

Eastgate's commitment to environmental improvement and quality has been recognised by achievement of ISO 14001 certification, and by winning the Essex Countywide Award 2003 for Environmental Awareness.

The office buildings are let to tenants which include CGNU and the Secretary of State.

56,300 sq m (605,750 sq ft) retail
three office buildings 11,800 sq m (127,000 sq ft)
Multi-storey car park
Freehold
100% owned
Rent passing £8.8m pa

Major stores:
Allders
HMV
New Look
Next
Primark
Sainsbury's Savacentre
Superdrug

Serpentine Green Shopping Centre, Hampton, Peterborough

Serpentine Green is located on the southern outskirts of Peterborough at the junction of the A15/A1139 and a short distance from the A1.

The covered Centre, completed in 1999, comprises a Tesco Extra superstore of 12,100 sq m (130,000 sq ft) plus a further 15,600 sq m (168,000 sq ft) including 26 retail units and a dedicated catering area.

The Centre also has a petrol station, operated by Tesco.

27,700 sq m (298,000 sq ft) retail
2,100 car spaces
Freehold
50% owned in joint venture
Rent passing £5.1m pa

Major stores:
Tesco Extra superstore
Boots
H & M
Carphone Warehouse
New Look
Gap
Next
WH Smith